

Company Registration No. 5111504 (England and Wales)

**CHORD (ST PAUL'S SQUARE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

THURSDAY



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19/11/2009

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COMPANIES HOUSE

# **CHORD (ST PAUL'S SQUARE) LIMITED**

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# CHORD (ST PAUL'S SQUARE) LIMITED

## INDEPENDENT AUDITORS' REPORT TO CHORD (ST PAUL'S SQUARE) LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Chord (St Paul's Square) Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



**Baldwins Limited**

12 November 2009

**Chartered Certified Accountants  
Registered Auditor**

40 Lichfield Street  
Walsall  
West Midlands  
WS1 1UU

# CHORD (ST PAUL'S SQUARE) LIMITED

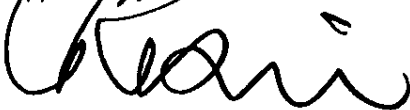
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2008

	Notes	2008 £	£	2007 £	£
<b>Current assets</b>					
Stocks		16,659,566		19,309,264	
Debtors		3,954,629		2,435,693	
Cash at bank and in hand		24,593		31,148	
		<u>20,638,788</u>		<u>21,776,105</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(774,529)</u>		<u>(958,078)</u>	
<b>Total assets less current liabilities</b>		19,864,259		20,818,027	
<b>Creditors: amounts falling due after more than one year</b>	2	(25,878,877)		(22,971,045)	
		<u>(6,014,618)</u>		<u>(2,153,018)</u>	
<b>Capital and reserves</b>					
Called up share capital	3	2		2	
Profit and loss account		(6,014,620)		(2,153,020)	
<b>Shareholders' funds</b>		<u>(6,014,618)</u>		<u>(2,153,018)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 5 November 2009



Mr C Rosier  
Director

Company Registration No. 5111504

# **CHORD (ST PAUL'S SQUARE) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2008**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **1.2 Going Concern**

The company's bankers have agreed to renew the borrowing facilities for a period in excess of 12 months from the date of approval of these financial statements by the Board of Directors. On this basis the directors have prepared the financial statements using the going concern assumption.

#### **1.3 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.4 Turnover**

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as the value of sales where contracts have been exchanged.

#### **1.5 Stock and work in progress**

Work in progress is valued on the basis of direct costs plus attributed overheads based on normal level of activity. Provision is made for foreseeable losses where appropriate. No element of profit is included in the value of work in progress.

#### **1.6 Revenue recognition**

Revenue is generally recognised where contracts have been exchanged and therefore the final outcome can be assessed with reasonable certainty. Once contracts have been exchanged the sales value is included in turnover and the related costs are included in the profit and loss account.

#### **1.7 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### **2 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £25,278,878 (2007 - £22,396,046).

# CHORD (ST PAUL'S SQUARE) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2008

3	Share capital	2008 £	2007 £
	<b>Authorised</b>		
	500 "A" ordinary shares of £1 each	500	500
	500 "B" ordinary shares of £1 each	500	500
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	1 "A" ordinary shares of £1 each	1	1
	1 "B" ordinary shares of £1 each	1	1
		<u>2</u>	<u>2</u>